

# Local Market Update – July 2021

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 36

36-Hanover

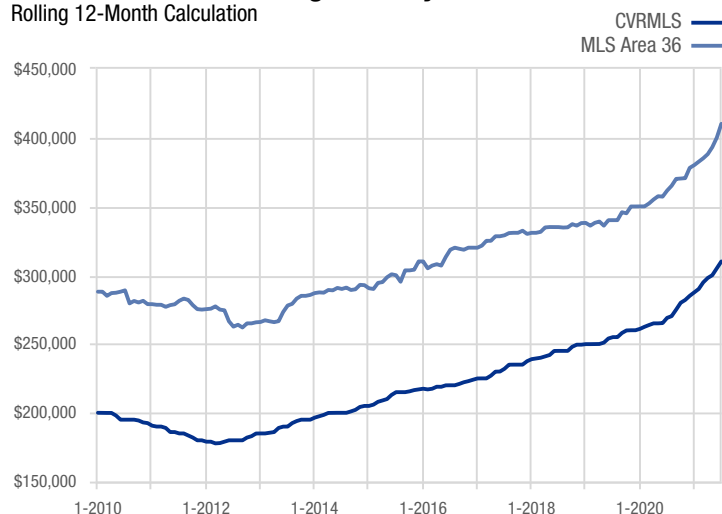
Single Family	July			Year to Date		
Key Metrics	2020	2021	% Change	Thru 7-2020	Thru 7-2021	% Change
New Listings	138	91	- 34.1%	809	738	- 8.8%
Pending Sales	102	80	- 21.6%	589	639	+ 8.5%
Closed Sales	101	102	+ 1.0%	490	550	+ 12.2%
Days on Market Until Sale	31	13	- 58.1%	42	19	- 54.8%
Median Sales Price*	\$385,000	\$450,500	+ 17.0%	\$365,000	\$430,000	+ 17.8%
Average Sales Price*	\$418,014	\$475,178	+ 13.7%	\$379,564	\$440,282	+ 16.0%
Percent of Original List Price Received*	99.3%	104.5%	+ 5.2%	98.8%	102.8%	+ 4.0%
Inventory of Homes for Sale	210	142	- 32.4%	—	—	—
Months Supply of Inventory	2.8	1.6	- 42.9%	—	—	—

Condo/Town	July			Year to Date		
Key Metrics	2020	2021	% Change	Thru 7-2020	Thru 7-2021	% Change
New Listings	19	26	+ 36.8%	135	126	- 6.7%
Pending Sales	12	19	+ 58.3%	100	107	+ 7.0%
Closed Sales	16	17	+ 6.3%	76	92	+ 21.1%
Days on Market Until Sale	12	14	+ 16.7%	21	18	- 14.3%
Median Sales Price*	\$297,535	\$300,000	+ 0.8%	\$290,120	\$299,975	+ 3.4%
Average Sales Price*	\$289,046	\$293,172	+ 1.4%	\$293,710	\$308,998	+ 5.2%
Percent of Original List Price Received*	101.9%	102.2%	+ 0.3%	100.9%	101.6%	+ 0.7%
Inventory of Homes for Sale	21	29	+ 38.1%	—	—	—
Months Supply of Inventory	1.7	2.0	+ 17.6%	—	—	—

\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

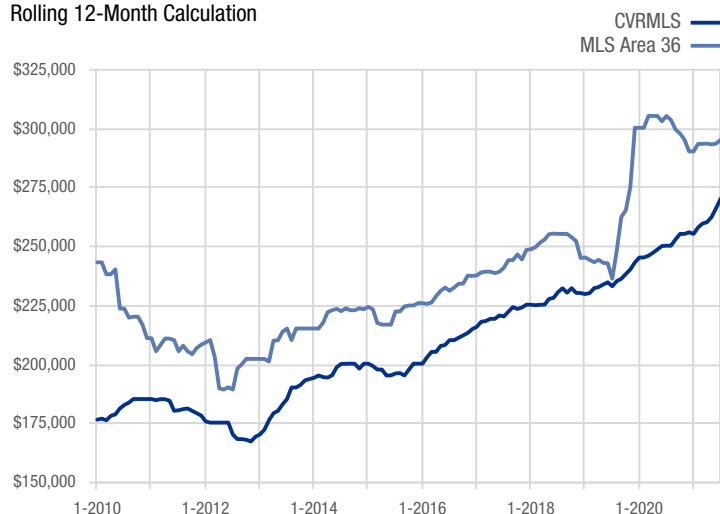
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Condo/Town

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.